

LEASE

This lease, made in duplicate, this 1st Day Jan -1953,
_____, by and between the REPUBLIC CRUCOTING COMPANY, AN INDIANA
CORPORATION, with its principal office in Indianapolis, Indiana,
party of the first part, and Puget Timber Co., a Corporation,
Corporation, with its principal office at Bethel, Wash.,
party of the second part:

WITNESSETH, that in consideration of this agreement, party of
the first part leases to party of the second part:

Harbor Area adjacent to the plant of the party of the first
part, lying between the extension of the south property line and a
parallel line four hundred feet (400') north of the south property
line at a monthly rental of \$150.00 per month.

The monthly rental is due and payable the first day of each
month at party of the first part's office at Quendall, Washington.
(Mail address, 7841 Lake Washington Boulevard, Renton, Washington).

Party of the first part is leasing to party of second part,
area described above for storage of ~~logs~~ or similar
materials and party of second part is authorized to drive, at its
expense, a set of dolphins in the area leased to properly and safely
~~and logs~~ anchor ~~poles~~ and piling. Any piling already in place or other
obstructions placed in this area are to be removed by party of second
part on the termination of the lease, if the removal is requested
by party of the first part.

Mooring of said poles and piling shall not interfere with the use
and operation at any and all times, of the docks and other
installations of the first party, ~~you shall the said logs be fed~~
~~to the docks or other installations of the party of the first part.~~
Party of the second part agrees to protect and hold harmless
party of the first part against any and all claims for bodily injury,
including death, to person or persons, or damage to property arising
out of, or in connection with, the use of the leased area.

This lease is for a period of one (1) year from date and

~~From Month To Month~~

shall continue thereafter until one party gives the other party ~~six~~
~~thirty (30) days~~
~~(6)~~ months' notice in writing, by registered mail, of cancellation.

This lease shall not be sublet or assigned and shall be
binding upon the heirs, executors, administrators, and successors
of the parties hereto.

In witness whereof, the parties to this lease have hereunto
set their hands or caused the same to be signed by their authorized
officers or agents, the day and year first above written.

REILLY TAR & CHEMICAL CORPORATION
REPUBLIC COATING COMPANY

BY C. B. Edwards,
J. P. BAXTER & Co President

Dugay Timber Co

BY Hugh McLine Vice Pres

This lease supersedes and cancels lease 11153 between
Republic Coating Company and Dugay Timber Co.